

Jai Corp Limited

Corporate Office: #603, Embassy Centre, Backbay Reclamation, Nariman Point, Mumbai- 400 021. **Tel:** 91-22-3521 5146/3139 6050; **E-mail:** cs@jaicorpindia.com/
E-mail for investors: cs2@jaicorpindia.com
CIN: L17120MH1985PLC036500 **website:** www.jaicorpindia.com

August 29, 2024

**The Listing Centre,
BSE Limited, Mumbai.
BSE Scrip Code: 512237**

**The Manager,
Listing Department, National Stock Exchange of India Limited, Mumbai.
NSE Symbol: JAICORPLTD**

Sub: Outcome of the Board Meeting

Dear Sir/ Madam,

In pursuance of Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. August 29, 2024, has considered and approved:

1. Approval of Buyback

The proposal for buyback of up to 29,44,415 fully paid-up equity shares of face value INR 1/- each ("Equity Shares") by the Company ("Buyback"), representing up to 1.65% of the total number of Equity Shares of the Company, at a price of INR 400/- (Rupees Four Hundred only) per equity share payable at cash for a total consideration not exceeding INR Rs. 1,17,77,66,000/- (Rupees One hundred seventeen crore Seventy Seven Lakhs Sixty Six Thousand only) (excluding the transaction costs such as brokerage, filing fees, advisors fees, legal fees, public announcement publication expenses, printing charges, dispatch charges, applicable taxes such as buyback tax, securities transaction tax stamp duty etc.) ("**Buyback Size**"), representing 9.94% and 9.72% of the total paid-up equity share capital and free reserves (including securities premium account) as per the latest audited standalone financial statements and audited consolidated financial statements of the Company for the financial year ended March 31, 2024, respectively through the "Tender Offer" route as prescribed under the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended ("**Buyback Regulations**"), on a proportionate basis from the equity shareholders/ beneficial owners of the Equity Shares of the Company including promoters, members of promoter group, and persons acting in concert, as on the record date.

Further, the promoters of the Company have expressed their intention to tender shares under the buyback offer.

Accordingly, the public announcement and the letter of offer setting out the process and timelines of the Buyback, along with the other requisite details will be released in due course in accordance with the Buyback Regulations.

The Board has constituted a sub-committee of the Board for this purpose ("**Buyback Committee**") and has delegated all the powers to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, expedient or proper in connection with the Buyback to such Buyback Committee.

Regd. Office: A-3, M.I.D.C. Indl. Area, Nanded-431 603, Maharashtra

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In terms of Regulation 5(vi)(a) of the Buyback Regulations, the Board/ Buyback Committee may, till 1 (one) working day prior to the record date, increase the Buyback price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.

The pre-Buyback shareholding pattern is enclosed herewith as **Annexure “B”**.

2. Record Date for Buyback:

Pursuant to Regulation 42(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, it is further notified that the Company has fixed September 10, 2024 as the record date for the purpose of ascertaining the eligibility of shareholders for Buyback of Equity Shares.

3. Appointment of Manager

Navigant Corporate Advisors Limited, a SEBI Registered Merchant Banker, has been appointed as the Manager to the Buyback.

The relevant details as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given as **Annexure “A”**.

The meeting of the Board of Directors commenced at 16:00 hrs. IST and ended on 17:00 hrs. IST.

The above information will also be available on the website of the Company, i.e., www.jaicorpindia.com.

Thanking you,
Yours faithfully
For **Jai Corp Limited**

Company Secretary

Encl.: As Above

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Annexure A

Buyback of Equity Shares

Sr No.	Particulars	Details
1	Number of equity shares proposed for buyback	29,44,415
2	Number of equity shares proposed for buyback as percentage of existing paid-up capital	1.65%
3	Buyback price	Rs. 400 per equity share
4	Actual equity shares in number and percentage of existing paid-up capital bought back	The actual number of equity shares and percentage of existing paid-up capital bought back shall be ascertained following completion of the buyback.
5	Pre & Post shareholding pattern	The pre-buyback shareholding pattern is attached as Annexure B . The post buyback shareholding pattern shall be ascertained following completion of the buyback.

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Annexure B

Pre-Buyback Shareholding Pattern of the Company as on August 27, 2024

Sr. No.	Shareholder Category	No. of Shareholders	No. of Shares	% Shareholding
1	Promoter and Promoter Group	20	131,682,400	73.79
2	Indian Financial Institutions /Banks / Mutual Funds	17	2,949,502	1.65
	Indian Financial Institutions	2	7,436	0.00
	Banks	3	6,950	0.00
	Mutual Funds	10	157,594	0.09
	Insurance Companies	2	2,777,522	1.56
3	FII / FPI / NRIs / GDRs / Foreign Nationals and OCB	867	3,763,306	2.11
	FII / FPI	64	2,773,609	1.55
	NRIs	803	989,697	0.55
	DRs	-	-	0.00
	Foreign Banks	-	-	0.00
4	Indian Public, Corporates and Others	84,232	40,054,202	22.45
	Total	85,136	178,449,410*	100.00

* Represents paid-up and listed share capital.